

S 2505

Worker Dividend Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 6, 2018

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 6, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2505>

Sponsor

Name: Sen. Booker, Cory A. [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Mar 6, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 7, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Worker Dividend Act of 2018

This bill amends the Internal Revenue Code to impose a tax on certain publicly traded companies that have at least \$250 million in U.S. earnings for the year, buy back securities during the year, and fail to pay employees a worker dividend.

An employer covered by the bill must pay to U.S. employees a worker dividend that totals at least the lesser of: (1) the amount paid by the employer to repurchase securities of the employer on the open market during the taxable year; or (2) 50% of the amount by which the employer's U.S. earnings before interest, taxes, depreciation, and amortization exceed \$250 million.

Employers who fail to pay a required worker dividend are subject to a tax that is equal to the required dividend.

The bill also specifies that the dividend must be distributed equally to employees and be paid in addition to compensation that the employer would ordinarily pay to employees.

Actions Timeline

- **Mar 6, 2018:** Introduced in Senate
- **Mar 6, 2018:** Read twice and referred to the Committee on Finance.